

## Board Members

John T. McCarthy (Chairperson),  
Michele Aubrey, Rory Casey,  
Anthony Dulude, Bellamy Schmidt

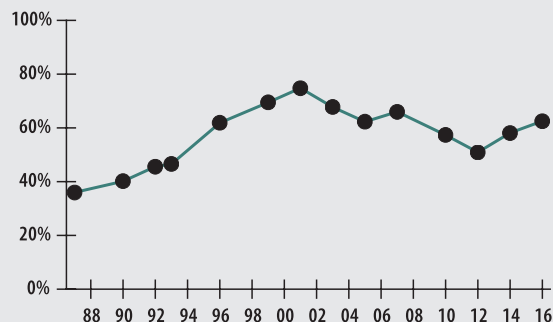
## Board Administrator

Cheryl A. Dugre

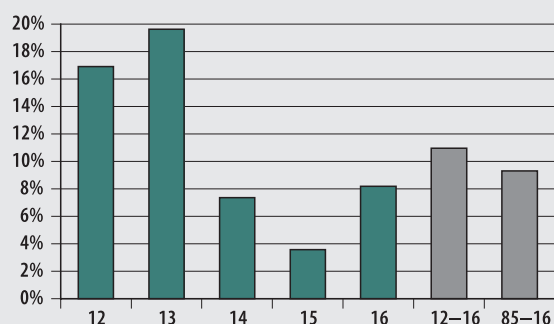
## Board Meeting

Third Tuesday of each month at 9:00 am

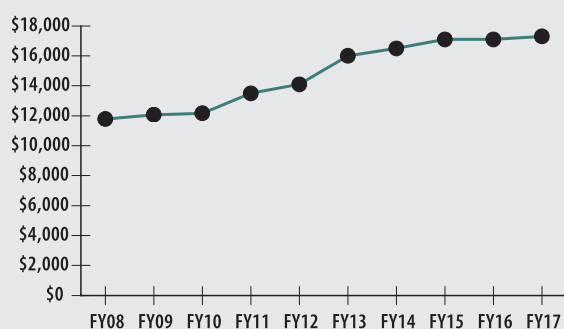
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 32 years 2016

9.33%

#### 31 years 2015

9.37%

#### 30 years 2014

9.57%

#### 10 years 2016

6.16%

#### 10 years 2015

6.51%

#### 10 years 2014

6.78%

#### 5 years 2016

10.98%

#### 5 years 2015

9.23%

#### 5 years 2014

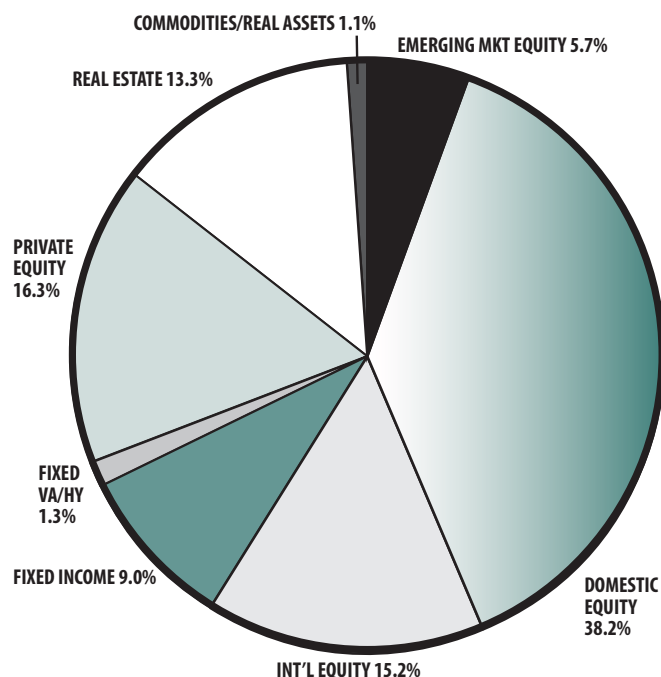
11.94%

## ACTUARIAL

▶ Funded Ratio	62.5%
▶ Date of Last Valuation	01/16
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.63%
▶ Funding Schedule	3.67% Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$148.1 M
▶ Total Pension Appropriation (Fiscal 2017)	\$17.3 M

	ACTIVE	RETIRED
▶ Number of Members	1,138	935
▶ Total Payroll/Benefit	\$53.8 M	\$23.7 M
▶ Average Salary/Benefit	\$47,200	\$25,300
▶ Average Age	46	NA
▶ Average Service	12.7 years	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	72
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.20%
▶ 2016 Market Value	\$252.3M
▶ 2012-2016 (Annualized)	10.98%
▶ 1985-2016 (Annualized)	9.33%